

Kenneth L. Cannon II (kcannon@djplaw.com) (3705)
Steven J. McCardell (smccardell@djplaw.com) (2144)
DURHAM JONES & PINEGAR, P.C.
111 East Broadway, Suite 900
P.O. Box 4050
Salt Lake City, UT 84110-4050
Telephone: (801) 415-3000/Fax: (801) 415-3500

Michael V. Blumenthal (mblumenthal@crowell.com) (admitted pro hac vice)
Steven B. Eichel (seichel@crowell.com) (admitted pro hac vice)
CROWELL & MORING LLP
590 Madison Avenue, 20th Floor
New York, NY 10022
Telephone: (212) 223-4000/Fax: (212) 223-4134
Counsel for Debtors and Debtors in Possession

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:)	
)	
EASY STREET HOLDING, LLC, <i>et. al.</i>)	Bankruptcy Case No. 09-29905
)	Jointly Administered with Cases
Debtors)	09-29907 and 09-29908
)	
Address: 201 Heber Avenue)	Chapter 11
Park City, UT 84060)	
)	Honorable R. Kimball Mosier
Tax ID Numbers:)	
35-2183713 (Easy Street Holding, LLC),)	
20-4502979 (Easy Street Partners, LLC), and)	[FILED ELECTRONICALLY]
84-1685764 (Easy Street Mezzanine, LLC))	
)	

**NOTICE OF VALUE OF EASY STREET PARTNERS, LLC'S
SKY LODGE AS APPRAISED BY ITS EXPERT APPRAISER**

PLEASE TAKE NOTICE that, by notice dated March 30, 2010 (the "March 30 Notice"), Easy Street Partners, LLC ("Partners"), debtor and debtor in possession, you were notified that hearing on its motion (the "Valuation Motion") pursuant to § 506 of the Bankruptcy Code and Bankruptcy Rule 3012 for an order fixing the value of real estate and improvements

owned by Partners constituting The Sky Lodge in Park City, Utah, which includes a luxury boutique hotel, restaurant, and other improvements (“The Sky Lodge”), had been continued and will be heard by the Hon. R. Kimball Mosier, United States Bankruptcy Judge, on Wednesday, April 14, 2010, at 2:00 p.m., MDT (the “Valuation Hearing”). The March 30 Notice also notified you that Partners would provide to you the value of The Sky Lodge as set forth in an addendum (the “Addendum”) it had requested to an appraisal of The Sky Lodge earlier prepared by Appraisal Group, Inc. and Paul W. Throndsen (“Throndsen”).

PLEASE TAKE FURTHER NOTICE that Partners has now received the Addendum and the value of The Sky Lodge as of April 6, 2010, as appraised by Throndsen in the Addendum, is \$20,600,000.

PLEASE TAKE FURTHER NOTICE that, as noted in the March 30 Notice, Partners will request that the Court determine at the Valuation Hearing that the value of The Sky Lodge is \$20,600,000.

DATED: April 7, 2010

DURHAM JONES & PINEGAR, P.C.

By: /s/ Kenneth L. Cannon II
Kenneth L. Cannon II (kcannon@djplaw.com)(3705)
Steven J. McCardell (smccardell@djplaw.com)(2144)

and

Michael V. Blumenthal (mblumenthal@crowell.com)
(admitted pro hac vice)
CROWELL & MORING LLP

Counsel for Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I hereby certify that the foregoing Notice of Value of Easy Street Partners, LLC's Sky Lodge as Appraised by Its Expert Appraiser was served this 7th day of April, 2010 via ECF notification and/or electronic mail on the parties listed on the attached pages.

/s/ Kristin Hughes

ECF Notification

- Troy J. Aramburu taramburu@joneswaldo.com, sgleneden@joneswaldo.com; rbush@joneswaldo.com
- Scott A. Cummings cummings.scott@dorsey.com
- Mary Margaret Hunt hunt.peggy@dorsey.com, wardle.gay@dorsey.com
- Annette W. Jarvis jarvis.annette@dorsey.com, smith.ron@dorsey.com; slc.lit@dorsey.com;brown.patricia@dorsey.com
- Lon A. Jenkins lajenkins@joneswaldo.com, krichardson@joneswaldo.com; ecf@joneswaldo.com;sgleneden@joneswaldo.com
- Michael R. Johnson mjohnson@rqn.com, agale@rqn.com
- Anthony C. Kaye kaye@ballardspahr.com
- Benjamin J. Kotter kotter.benjamin@dorsey.com
- Adelaide Maudsley maudsley@chapman.com, jemery@chapman.com
- John T. Morgan tr john.t.morgan@usdoj.gov, james.gee@usdoj.gov
- David W. Overholt doverholt@rsolaw.com, abachman@rsolaw.com
- Douglas J. Payne dpayne@fabianlaw.com, jshowalter@fabianlaw.com
- Knute Rife karife@rifelegal.com
- Jeffrey L. Shields jlshields@cnmlaw.com, njpotter@cnmlaw.com
- Jeffrey Weston Shields jshields@joneswaldo.com, sgleneden@joneswaldo.com
- Bradley L. Tilt btilt@fabianlaw.com, rmellor@fabianlaw.com
- United States Trustee USTPRegion19.SK.ECF@usdoj.gov
- Kim R. Wilson bankruptcy_krw@scmlaw.com

Electronic Mail

Troy J. Aramburu	taramburu@joneswaldo.com
Scott A. Cummings	cummings.scott@dorsey.com
Mary Margaret Hunt	hunt.peggy@dorsey.com
Annette W. Jarvis	jarvis.annette@dorsey.com
Lon A. Jenkins	lajenkins@joneswaldo.com
Michael R. Johnson	mjohnson@rqn.com
Anthony C. Kaye	kaye@ballardspahr.com
Benjamin J. Kotter	kotter.benjamin@dorsey.com
Adelaide Maudsley	maudsley@chapman.com
John T. Morgan tr	john.t.morgan@usdoj.gov
David W. Overholt	doverholt@rsolaw.com
Douglas J. Payne	dpayne@fabianlaw.com
Knute A. Rife	karife@rifelegal.com
Jeffrey L. Shields	jlhsields@cnmlaw.com
Jeffrey Weston Shields	jshields@joneswaldo.com
Bradley L. Tilt	btilt@fabianlaw.com
United States Trustee	USTPRegion19.SK.ECF@usdoj.gov
Kim R. Wilson	kwilson@scmlaw.com
William Shoaf	bshoaf@cloudnineresorts.com
George B. Hofmann	gbh@pkhlawyers.com
Securities & Exchange Commission	sanfrancisco@sec.gov
Utah Department of Workforce Services	dwscontactus@utah.gov
Christian Ruehmer, WestLB	christian_ruehmer@westlb.com
Duncan Robertson, WestLB	duncan_robertson@westlb.com

Jeff Nelson, WestLB	jeff_nelson@westlb.com
James Winikor, WestLB	james_winikor@westlb.com
William D. Ellis	wellis@sidley.com
Richard W. Havel	rhavel@sidley.com
Drew A. Norman	danorman@sidley.com
Christina M. Craige	ccraig@sidley.com
BayNorth Capital, LLC, c/o Charles J. Flint	cflint@baynorthcapital.com
Christopher B. Barker	cbarker@goodwinprocter.com
Anthony S. Fiotto	afiotto@goodwinprocter.com
Eric D. Lemont	elemont@goodwinprocter.com
Timothy G. Little	tim.little@kattenlaw.com
Sheri P. Chromow	sheri.chromow@kattenlaw.com
David Wickline	wicklinedavid@cs.com
Shaner Design, Inc. c/o T. Shaner	trs@shanerdesign.com
Elliott Workgroup, c/o Craig Elliott	celliott@elliottworkgroup.com
Michael V. Blumenthal	mblumenthal@crowell.com
Steven B. Eichel	seichel@crowell.com
Bruce J. Zabarauskas	bzabarauskas@crowell.com
Brian W. Harvey	bharvey@goodwinprocter.com
Joseph E. Wrona	wrona@wasatchlaw.com